BOOK REVIEWS.

THE LAW OF NEGOTIABLE INSTRUMENTS: STATUTES, CASES AND AUTHORITIES. Edited by ERNEST W. HUFFCUTT, Professor of Law in Cornell University College of Law. New York: Baker, Voorhis & Co. 1898.

A collection of cases on Bills and Notes, with Professor Huffcutt's name upon it, is entitled to more than passing notice. One's first impulse would be to institute a comparison with the famous collection made by Professor Ames, of Harvard. The result would disclose considerable similarity in the positions taken by each of these authorities. For example, on page 327, n. 1, of the book under review is found the following statement: "The doctrine that a bill or note requires *any* consideration is of comparatively recent origin. It was unknown in the time of Blackstone (2 Comm. 446), and early American cases are to be found in which it appears to be denied or doubted: *Bowers* v. *Hurd*, 10 Mass. 427; *Livingston* v. *Hastie*, 2 Cai. (N. Y.) 246. But the modern cases now uniformly hold that a bill or note, executed and delivered as a gift, is unenforceable for want of consideration."

It is to be observed that this is precisely the stand assumed by Professor Ames. The plan of the book, however, differs widely from that of Professor Ames. Professor Huffcutt divides his book into two parts—Part I containing the American Negotiable Instruments Law, as represented by the New York Act of Assembly, and the English Bills of Exchange Act. The cases in Part II illustrate the various sections of the acts quoted. In Article I, Part II, the student will find an interesting historical account of the Law Merchant. Many of the cases to be found in Professor Ames' collection are replaced by cases which, in some respects, are improvements upon those of the former. Furthermore, Professor Huffcutt cites authorities in a more impartial way. To this extent the student will be benefited and his mind will not be perplexed by hair splitting. As the English Bills of Exchange Act is in reality a digest of the English Law upon the subject, and as the New York Law is largely based upon the English Act, the plan adopted should produce good results. The sections are illustrated, in many instances, by the very cases from which the law was derived, and the learned editor's notes in this connection are especially valuable, and, to the student, suggestive.

From the general scheme of the work and the fact that the path which Professor Huffcut has marked out for himself is an original one, it will be perceived that the task thus undertaken was not a light one. That the selection, arrangement and classification of authorities was a work of magnitude admits of no doubt, and though the editor acknowledges his indebtedness to the eminent authorities who preceded him, his must have been the lion's share of the labor. That the student will profit thereby, that the copious citations will be useful to the practitioner, and that the book is a

valuable addition to the literature on the subject of Bills and Notes, may be predicted with safety by the reviewer. *G. F. D.*

A TREATISE ON THE LAW OF COLLATERAL SECURITIES AS APPLIED TO NEGOTIABLE, QUASI NEGOTIABLE AND NON-NEGOTIABLE CHOSES IN ACTION. By WILLIAM COLEBROOKE. Second Edition by GEORGE A. BENHAM. Chicago: Callaghan & Co. 1898.

The perusal of 750 pages of this volume has proved to be a perhaps instructive, but not intensely interesting task. The book is written on the old-fashioned digest plan, if it may be so described, as opposed to the historical plan now in use in the better class of text-books. The inevitable result is seen in numberless repetitions of the same thought in different forms—the inference being that the digest is made up of a succession of quotations from different decisions along the same line, with a result which, however useful as a digest, can hardly be said to be a lucid method of teaching law. Illustrations of this defect may be soon noted in the eighth chapter on "Misappropriation of Negotiable Instruments in Pledge," where the same fundamental thought is repeated some six or seven times in the course of the chapter, each time accompanied by different citations in the foot-note.

There are exceptions, however, to this rule, as, for example, Sections 19 and 20 set forth in a clear, historical order, the rule in the United States Supreme Court, with respect to the title of the "holder for value" of negotiable instruments as collateral security for a pre-existing debt; and, again, in a note to Section 75, the English authorities on the question of "notice" in regard to "misappropriation of a pledge" are carefully discussed.

In addition to this fundamental objection to this book as a text-book, there are a number of criticisms about its method which appear on even a cursory examination. The division into five parts, to, wit, Negotiable Collateral Securities, Negotiable Notes and Mortgages, The Parties to the Instrument, Quasi Negotiable Collateral Securities and Non-Negotiable Collateral Securities, is of very doubtful value as throwing any light on the development of the subject—the third part in particular, which is, in fact, an equitable discourse on the surety's rights, being of very questionable appropriateness. Again, the system of foot-notes is unique and very difficult to understand; a series of numbered notes (the numbers being contained in the text in the usual way) are apparently supplemented by a series of lettered notes, but the letters do not appear either in the text or in the numbered notes; the result is, that it is very hard to see just where the lettered notes belong, especially as in many instances they run over a number of pages. Possibly the explanation is, that the numbered notes were by the original author and the lettered notes by the editor of the second edition, but in any event the system is not very helpful to the reader.

A few cases of ungrammatical or incomplete sentences occur; as, for example, at the top of page 206.

A very considerable number of misprints also appear; as "no"